

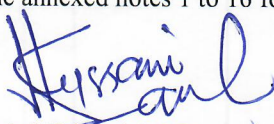
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)  
AS AT 30 SEPTEMBER 2021**

	Note	30 Sep 2021 Rupees	30 June 2021 Rupees
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	4	1,345,645,644	1,176,257,970
Investment property		28,582,112	28,761,874
Long-term deposits		1,777,650	1,777,650
		<u>1,376,005,406</u>	<u>1,206,797,494</u>
<b>CURRENT ASSETS</b>			
Inventories		573,152,245	510,745,479
Trade debts		466,839,809	333,158,182
Short-term advances		34,372,393	34,297,781
Trade deposits, short- term prepayments and other receivables		71,252,716	40,892,454
Short-term investments	5	276,202,548	265,638,961
Advance tax - net		39,010,301	52,113,062
Cash and bank balances		50,471,734	46,665,106
		<u>1,511,301,746</u>	<u>1,283,511,025</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	284,138,282	244,561,240
Current portion of long-term loan		36,510,967	21,982,562
Current portion of lease liabilities		4,485,506	3,745,156
Short-term borrowings	7	630,265,267	504,188,266
Unclaimed dividend		25,070,686	24,567,634
Unpaid dividend		14,611,969	14,641,304
		<u>995,082,677</u>	<u>813,686,162</u>
<b>NET CURRENT ASSETS</b>		<u>516,219,069</u>	<u>469,824,863</u>
<b>NON - CURRENT LIABILITIES</b>			
Long-term loan		210,936,814	90,619,127
Employee benefit		678,791	678,791
Lease liabilities		5,930,281	5,715,577
Deferred tax liability - net	8	34,395,923	35,362,872
		<u>251,941,809</u>	<u>132,376,367</u>
<b>NET ASSETS</b>		<u>1,640,282,666</u>	<u>1,544,245,990</u>
<b>REPRESENTED BY:</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital		383,328,000	383,328,000
Revenue reserve - unappropriated profit		555,100,783	458,055,695
Capital reserve - revaluation surplus on property, plant and equipment - net of tax		701,853,883	702,862,295
		<u>1,640,282,666</u>	<u>1,544,245,990</u>

**CONTINGENCIES AND COMMITMENTS**

9

The annexed notes 1 to 16 form an integral part of these financial statements.

  
Chief Financial Officer

  
Chief Executive Officer


  
Director

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	Note	Quarter Ended		Quarter Ended	
		30 Sep 2021 Rupees	Period to Due Date Rupees	30 Sep 2020 Rupees	Period to Due Date Rupees
<b>Revenue - net</b>	10	455,471,082	455,471,082	359,019,544	359,019,544
Cost of sales		(274,429,677)	(274,429,677)	(217,288,249)	(217,288,249)
<b>Gross profit</b>		181,041,405	181,041,405	141,731,295	141,731,295
Other income		1,275,000	1,275,000	1,545,056	1,545,056
Distribution expenses		(17,156,757)	(17,156,757)	(11,738,967)	(11,738,967)
Administrative expenses		(37,088,160)	(37,088,160)	(33,284,886)	(33,284,886)
(Allowance)/ Reversal for expected credit losses		-	-	2,357,666	2,357,666
<b>Operating profit</b>		128,071,488	128,071,488	100,610,164	100,610,164
Finance costs		(13,671,422)	(13,671,422)	(13,545,364)	(13,545,364)
Finance income		17,579,063	17,579,063	3,500,836	3,500,836
<b>Net finance cost</b>		3,907,641	3,907,641	(10,044,528)	(10,044,528)
Workers' profit participation fund		(6,598,956)	(6,598,956)	(4,528,282)	(4,528,282)
Workers' welfare fund		(2,587,826)	(2,587,826)	(1,775,797)	(1,775,797)
<b>Profit before tax</b>		122,792,347	122,792,347	84,261,557	84,261,557
Income tax expense		(26,755,671)	(26,755,671)	(3,028,779)	(3,028,779)
<b>Profit for the period</b>		96,036,676	96,036,676	81,232,778	81,232,778
<b>Earnings per share</b>				<b>Restated</b>	<b>Restated</b>
Basic and diluted		2.51	2.51	2.12	2.12

The annexed notes 1 to 16 form an integral part of these financial statements.

  
Chief Financial Officer

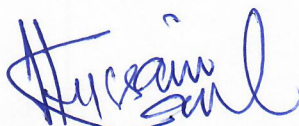
  
Chief Executive Officer

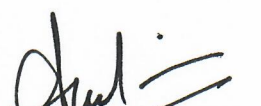
  
Director

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	Quarter Ended		Quarter Ended	
	30 Sep 2021 Rupees	Period to Due Date Rupees	30 Sep 2020 Rupees	Period to Due Date Rupees
Profit for the period	96,036,676	96,036,676	81,232,778	81,232,778
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>96,036,676</u>	<u>96,036,676</u>	<u>81,232,778</u>	<u>81,232,778</u>

The annexed notes 1 to 16 form an integral part of these financial statements.

  
Chief Financial Officer

  
Chief Executive Officer

  
Director



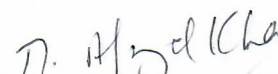
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	Share capital	Capital reserve Revaluation surplus on property, plant and equipment - net of tax	Revenue Reserve Unappropriated profits	Total equity
	Rupees	Rupees	Rupees	Rupees
Balance at 01 July 2020	348,480,000	707,333,583	421,955,643	1,477,769,226
<b>Total comprehensive income for the period</b>				
Profit for the period	-	-	81,232,778	81,232,778
<b>Total comprehensive income for the period transferred to equity</b>	-	-	81,232,778	81,232,778
Surplus on revaluation of property, plant and equipment realized through depreciation for the year - net of deferred tax	-	(1,085,680)	-	(1,085,680)
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	-	1,085,680	1,085,680
<b>Balance at 30 September 2020</b>	<b>348,480,000</b>	<b>706,247,903</b>	<b>504,274,101</b>	<b>1,559,002,004</b>
Balance at 01 July 2021	383,328,000	702,862,295	458,055,695	1,544,245,990
<b>Total comprehensive income for the period</b>				
Profit for the period	-	-	96,036,676	96,036,676
<b>Total comprehensive income for the period transferred to equity</b>	-	-	96,036,676	96,036,676
Surplus on revaluation of property, plant and equipment realized through depreciation for the year - net of deferred tax	-	(1,008,412)	-	(1,008,412)
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	-	1,008,412	1,008,412
<b>Balance at 30 September 2021</b>	<b>383,328,000</b>	<b>701,853,883</b>	<b>555,100,783</b>	<b>1,640,282,666</b>

The annexed notes 1 to 16 form an integral part of these financial statements.

  
Chief Financial Officer

  
Chief Executive Officer

  
Director

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	Note	30 Sep 2021 Rupees	30 Sep 2020 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		122,792,347	84,261,557
Adjustments for:			
Depreciation on property, plant and equipment	6	6,544,435	6,490,356
Depreciation on investment property	7	179,762	184,371
Finance costs		12,512,915	13,545,364
Allowance/ (Reversal) for expected credit losses		-	(2,357,666)
Provision for Workers' profit participation fund		6,598,956	4,528,282
Provision for Workers' welfare fund net of reversal		2,587,826	1,775,797
Provision for gratuity		4,203,925	2,813,301
Dividend income		(3,361,705)	(2,655,005)
Rental Income		(1,275,000)	-
Unrealized gain on remeasurement of investment		(13,910,074)	(114,249)
Gain on sale of property, plant and equipment		-	(1,109,840)
Interest income		(307,283)	(866,798)
		<u>13,773,756</u>	<u>22,233,914</u>
		<b>136,566,103</b>	<b>106,495,471</b>
<b>Changes in:</b>			
Inventories		(62,406,766)	(9,186,863)
Trade debts		(133,681,627)	(44,435,046)
Advances, deposits, short term prepayments and other receivables		(30,434,874)	(1,101,940)
Trade and other payables		27,843,008	(7,773,887)
		<u>(198,680,259)</u>	<u>(62,497,736)</u>
<b>Cash generated from operating activities</b>		<b>(62,114,156)</b>	<b>43,997,735</b>
Finance costs paid		(10,032,482)	(11,870,738)
Contributions to Gratuity fund		-	(10,232,619)
Payments to Workers' profit participation fund		-	(16,000,000)
Income taxes paid		(14,619,858)	(13,296,284)
		<u>(24,652,340)</u>	<u>(51,399,641)</u>
<b>Net cash from operating activities</b>		<b>(86,766,496)</b>	<b>(7,401,906)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of property, plant and equipment		(172,845,556)	(3,801,114)
Proceeds from sale of property, plant and equipment		-	3,385,000
Rent received		1,275,000	300,000
Dividend received		3,361,705	2,655,005
Interest received		307,283	249,465
<b>Net cash used in investing activities</b>		<b>(167,901,568)</b>	<b>2,788,356</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		(29,335)	(36,829)
Proceeds from long term loan		140,152,790	-
Payment of long term loan		(5,306,698)	-
Payment of lease liabilities		(2,419,066)	(2,311,618)
<b>Net cash used in financing activities</b>		<b>132,397,691</b>	<b>(2,348,447)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>(122,270,373)</b>	<b>(6,961,996)</b>
<b>Cash and cash equivalents at beginning of the period</b>		<b>(457,523,160)</b>	<b>(415,543,109)</b>
<b>Cash and cash equivalents at end of the period</b>	11	<b>(579,793,533)</b>	<b>(422,505,105)</b>

The annexed notes 1 to 16 form an integral part of these financial statements.

  
Chief Financial Officer

  
Chief Executive Officer

  
Director